

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

Re: ECF Nos. 3958, 4400

(Jointly Administered)

**JOINT INFORMATIVE MOTION REGARDING
PONCE REAL ESTATE CORPORATION'S
MOTION FOR APPLICATION REQUESTING ADMINISTRATIVE RENT**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), on behalf the Commonwealth of Puerto Rico (the “Debtor”), pursuant to the authority granted to it under the *Enabling Act of the Fiscal Agency and Financial Advisory Authority*, Act 2-2017 and Ponce Real Estate Corporation (“Movant”) by and through their undersigned counsel respectfully submit this joint motion to inform the Court that the Debtor and Movant (together, the “Parties”), have

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

consensually resolved the *Motion for Application Requesting Administrative Rent Payment* [ECF No. 3958] (the “Motion”).²

Background

1. On September 21, 2018, Movant filed the Motion, seeking that the Court order the Debtor to pay Movant the amount of \$62,190.00 in administrative rent. Motion p. 3.

2. On November 12, 2018, the Debtor filed an *Objection to Ponce Real Estate Corporation’s Motion Requesting Administrative Rent Payment* [ECF No. 4209] (the “Objection”).

3. On November 21, 2018, Movant filed *Movant’s Reply to Objection to Motion Requesting Administrative Rent Payment* [ECF No. 4356] (the “Reply”).

4. On December 4, 2018, the Court entered an *Order Regarding Supplemental Briefing with Respect to Ponce Real Estate Corporation’s Motion for Application Requesting Administrative Rent Payment* [ECF No. 4400] directing AAFAF to file a certified translation of the lease agreement subject of the Motion and the Parties to file supplemental memoranda by December 20, 2018 at 4:00 p.m. and reply briefs by January 11, 2019 at 4:00 p.m.

5. The Parties hereby inform that they met and conferred and have reached an agreement which resolves the matter.

6. The Debtor has authorized a payment directed to Movant in relation to the amounts claimed in the Motion.

7. In consideration of such payment, Movant will provide the Debtor with sixty (60) days to vacate the rented premises and relocate its office from the premises rented and/or assume,

² The Financial Oversight and Management Board for Puerto Rico, as the Debtor’s representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), has authorized AAFAF to file this Informative Motion on behalf of the Commonwealth.

reject or enter in new lease agreement. Debtor reserves all rights and defenses in relation to the proposal made by Movant above.

8. In consideration of the above, Movant, hereby withdraws the Motion without prejudice.

In San Juan, Puerto Rico this 20th day of December, 2018.

Respectfully submitted.

/s/ Luis C. Marini-Biaggi
Luis C. Marini-Biaggi
USDC No. 222301
Email: lmardini@mpmlawpr.com

/s/ Carolina Velaz-Rivero
Carolina Velaz-Rivero
USDC No. 300913
Email: cvelaz@mpmlawpr.com

MARINI PIETRANTONI MUÑOZ LLC
MCS Plaza, Suite 500
255 Ponce de León Ave.
San Juan, Puerto Rico 00917
Tel: (787) 705-2171
Fax: (787) 936-7494
*Attorneys for the Puerto Rico Fiscal
Agency and Financial Advisory Authority*

s/Lemuel Negrón Colón
USDC 211202
PO BOX 801478
Coto Laurel, PR, 00780-1478
Tel. (787) 840-6719
Fax (787) 813-0088
Email: lemuel.law@gmail.com
Attorney for Ponce Real Estate Corporation